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Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

JEFFREY R. WERNER 11/1/98 TRUST, VIOLET  
M. WERNER, in her capacity as Trustee for the  
Jeffrey R. Werner 11/1/98 Trust, and JEFFREY R.  
WERNER,

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04561 (SMB)

Defendants.	
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,  Plaintiff,  v.  HARVEY L. WERNER REVOCABLE TRUST U/A/D 8/31/82 AS AMENDED, JEFFREY R. WERNER, in his capacity as Co-Trustee for the Harvey L. Werner Revocable Trust U/A/D 8/31/82 as amended, WENDY WERNER BROWN, in her capacity as Co-Trustee for the Harvey L. Werner Revocable Trust U/A/D 8/31/82 as amended, and VIOLET M. WERNER, individually and in her capacity as Co-Trustee for the Harvey L. Werner Revocable Trust U/A/D 8/31/82 as amended,  Defendants.	Adv. Pro. No. 10-04361 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL  
OF ADVERSARY PROCEEDINGS WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and the Harvey L. Werner Revocable Trust U/A/D 8/31/82 As Amended, the Jeffrey R. Werner 11/1/98 Trust, Jeffrey R. Werner, Violet Werner, and Wendy Werner Brown (“Defendants”), by and through their counsel, David B. Bernfeld, Bernfeld, DeMatteo & Bernfeld, LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 1, 2010, the Trustee filed and served the Complaint in Adversary Proceeding Number 10-04561 and on November 30, 2010 the Trustee filed and served the

Complaint in Adversary Proceeding Number 10-04361 (collectively referred to as the “Complaints”).

2. On September 18, 2015, Defendants filed and served their Answers to the Complaints.

3. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181], the Parties entered into a Settlement Agreement and Release on December 29, 2020.

4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to dismiss the Trustee’s claims against Defendants in the above-captioned adversary proceedings and to dismiss the adversary proceedings without prejudice, subject to the right of the Trustee to move *ex parte* to re-open these adversary proceedings in the event of an uncured default under the terms of the Settlement Agreement.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

7. The Bankruptcy Court shall retain jurisdiction over this Stipulation.

Date: January 14, 2021  
New York, New York

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LLC and the Estate of Bernard L. Madoff*

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Revocable Trust U/A/D 8/31/82 As  
Amended, the Jeffrey R. Werner 11/1/98  
Trust, Jeffrey R. Werner, Violet Werner, and  
Wendy Werner Brown*

SO ORDERED:

Dated: **January 15, 2021**  
New York, New York

/s/ STUART M. BERNSTEIN  
Hon. Stuart M. Bernstein  
United States Bankruptcy Judge